

# Medmen Enterprises Inc.

11:21 12 Dec 2019

## Buds & Duds: Cannabis stocks higher on Thursday as troubled retailer MedMen reveals new round of layoffs

Cannabis indices were up on Thursday as a major multistate operator announced a further round of layoffs in North America.

The North American Marijuana Index, which tracks the top cannabis stocks in the US and Canada, was 1.3% higher to 112.8 points. Elsewhere, the Horizons Marijuana Life Sciences Index ETF rose 0.4% at C\$9.06, while the OTCQX Cannabis index gained 0.6% to 428.6 points.

### Buds

After a corporate update released on Wednesday evening that saw the firm laying off another 20% of its employees, pot retailer MedMen Enterprises Inc (CSE:MMEN) skyrocketed 12.3% in Canada and 9.5% over the counter in the US.

The California-based firm also announced some new financing that will result in US\$37 million in new proceeds, according to a release.

Shares of MedMen traded at C\$0.63 and US\$0.48 on Thursday morning.

1933 Industries Inc (CSE:TGIF) (OTCMKTS:TGIFF) saw its shares up on Thursday's news that it has signed a second licensing agreement with OG DNA Genetics, a globally recognized leading cannabis brand.

The agreement will grant 1933 Industries the license to the DNA brand for the production and sale of hemp-derived CBD products - signaling DNA's first entry into the cannabidiol market - while DNA will leverage 1933's vast distribution network of over 800 retail outlets throughout the US.

Shares of 1933 were up 2.6% in Canada at C\$0.20 and were trading at US\$0.15 over the counter.

Extraction firm Valens Growworks Corp (CVE:VGW) (OTCMKTS:VGWCF) said Thursday that it has struck an amended manufacturing and sales licence agreement with S?RSE Technology Corporation, which granted it an exclusive licence for Canada, Europe, Australia and Mexico to use the proprietary S?RSE emulsion technology to produce, sell and distribute cannabis-infused products.

Valens nudged 0.7% higher in Canada at C\$2.93 and 1% higher over the counter at US\$2.23.

### Duds

Emerald Health Therapeutics Inc (CVE:EMH) (OTCMKTS:EMHTF) was trading 3.6% lower in Canada at C\$0.27 and 5.8% lower over the counter on Thursday morning. The Vancouver-based company's latest financials were disappointing, with the firm posting a C\$17.5 million net loss on the back of a nearly C\$3 million writedown of assets.

**Price:** 0.36

**Market Cap:** \$75.51 m

### 1 Year Share Price Graph



February 2019 August 2019 February 2020

### Share Information

**Code:** MMEN

**Listing:** CSE

52 week	High	Low
	4.69	0.32

**Sector:** Cannabis

**Website:** medmen.com

### Company Synopsis:

*We started MedMen with a simple vision; cannabis as a consumer product. It is a simple idea with profound consequences for how marijuana is cultivated, produced and marketed. Quality standards matter, best practices matter, brand reputation matters. Today, MedMen is the most dominant cannabis enterprise in the emerging legal marijuana industry.*

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Also lower was Aleafia Health Inc (TSE:ALEF) (OTCMKTS:ALEAF), which announced two days ago that it had partnered with a Toronto-based college to provide cannabis education programming. Shares of Aleafia were down 1.6% in Toronto at C\$0.63 but higher on the OTC Pink market at US\$0.48.

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